

139.536 Tourism attraction project credit against sales tax.

- (1) As used in this section:
 - (a) "Agreement" means the same as defined in KRS 148.851;
 - (b) "Approved company" means the same as defined in KRS 148.851;
 - (c) "Approved costs" means the same as defined in KRS 148.851;
 - (d) "Authority" means the same as defined in KRS 148.851;
 - (e) "Cabinet" means the same as defined in KRS 148.851;
 - (f) "Secretary" means the secretary of the Tourism, Arts and Heritage Cabinet; and
 - (g) "Tourism development project" means the same as defined in KRS 148.851.
- (2)
 - (a) In consideration of the execution of the agreement and notwithstanding any provision of KRS 139.770 to the contrary, the approved company excluding its lessees, may be granted a sales tax incentive based on the Kentucky sales tax imposed by KRS 139.200 on the sales generated by or arising at the tourism development project as provided in KRS 148.853.
 - (b) The approved company shall have no obligation to refund or otherwise return any amount of this sales tax refund to the persons from whom the sales tax was collected.
- (3) The authority shall notify the department upon approval of a tourism development project. The notification shall include the name of the approved company, the name of the tourism development project, the date on which the approved company is eligible to receive incentives under this section, the term of the agreement, the estimated approved costs, and the specified percentage of the approved costs that the approved company is eligible to receive and any other information that the department may require.
- (4) The sales tax incentive shall be reduced by the amount of vendor compensation allowed under KRS 139.570.
- (5) The approved company seeking the incentives shall execute information-sharing agreements prescribed by the department with its lessees and other related parties to verify the amount of sales tax eligible for the sales tax refund under this section.
- (6) By October 1 of each year, the department shall certify to the authority and the secretary the sales tax liability of the approved companies receiving incentives under this section and KRS 148.851 to 148.860, and their lessees, and the amount of the sales tax refunds issued pursuant to this section for the preceding fiscal year.
- (7) Interest shall not be allowed or paid on any refund made under the provisions of this section.
- (8) The department may promulgate administrative regulations and require the filing of forms designed by the department to reflect the intent of this section and KRS 148.851 to 148.860.

Effective: June 26, 2009

History: Amended 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 42, effective June 26, 2009. -- Amended 2009 Ky. Acts ch. 16, sec. 12, effective June 25, 2009. --

Amended 2008 Ky. Acts ch. 95, sec. 13, effective August 1, 2008. -- Amended 2005 Ky. Acts ch. 85, sec. 423, effective June 20, 2005; ch. 95, sec. 14, effective June 20, 2005; ch. 184, sec. 14, effective June 20, 2005; and ch. 173, Pt. XXIV, sec. 1, effective March 20, 2005. -- Amended 2001 Ky. Acts ch. 1, sec. 8, effective June 21, 2001. -- Amended 2000 Ky. Acts ch. 315, sec. 2, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 48, sec. 5, effective July 15, 1998; and ch. 238, sec. 6, effective April 1, 1998. -- Created 1996 Ky. Acts ch. 335, sec. 6, effective July 15, 1996.

Legislative Research Commission Note (6/27/2019). This statute was amended in 2019 Ky. Acts ch. 151, sec. 32 (HB 354). Although HB 354 was enacted, 2019 Ky. Acts ch. 196, sec. 16 (HB 458) repealed certain sections of that prior Act, including Section 32, and directed the Reviser of Statutes to not codify them. Therefore, the amendment to this statute in 2019 Ky. Acts ch. 151, sec. 32, was not codified.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.